

NORTH CAROLINA

ROAD MAINTENANCE AGREEMENT

FRANKLIN COUNTY

THIS ROAD MAINTENANCE AGREEMENT made this 19 day of June, 1991 by STEPHEN C. GOULD, JUDITH U. GOULD, JAMES M. ADAMS and GAYLE W. ADAMS, hereinafter called Owners.

Owners are the owners of all lots in Riverview Subdivision as shown on that map recorded in Plat Record File 3, Slide 91-24, Franklin County Registry.

Owners do hereby agree and covenant with all persons, firms, or corporations, now owning or hereafter acquiring any of the area included within the above referenced land, that all are hereby subjected to the following Road Maintenance Agreement, running with said properties by whomsoever owned, to wit:

1. So long as the road identified as "Riverview Drive" on the above identified map remains a private road, each lot owner will be responsible for a proportionate share of the costs of maintaining the road. That proportionate share is hereby declared to be one-eleventh.

2. To insure that the road is at all times kept serviceable Owners, as long as they own any lot in Riverview Estates, then will obtain periodic maintenance services on the road. The costs of this periodic road maintenance shall be borne equally by each lot owner and shall be paid immediately upon being billed. Failure to pay such proportionate share within thirty (30) days of the date of billing shall constitute a failure to pay for labor and materials as is contemplated in N.C.G.S. 44(A)-8 et seq. and Owners, or their assigns, shall be entitled to proceed against the nonpaying lot owner to perfect a lien against the lot as is provided in N.C.G.S. 44(A)-12 et seq.

3. Should at any time Owners no longer be the owners of any lot in Riverview Estates than a majority of the owners shall select a person or firm to undertake the responsibility of obtaining periodic road maintenance. Each lot owner will continue to be liable for the proportionate costs and the remedies for nonpayment will be the same as were hereinabove vested in Owners.

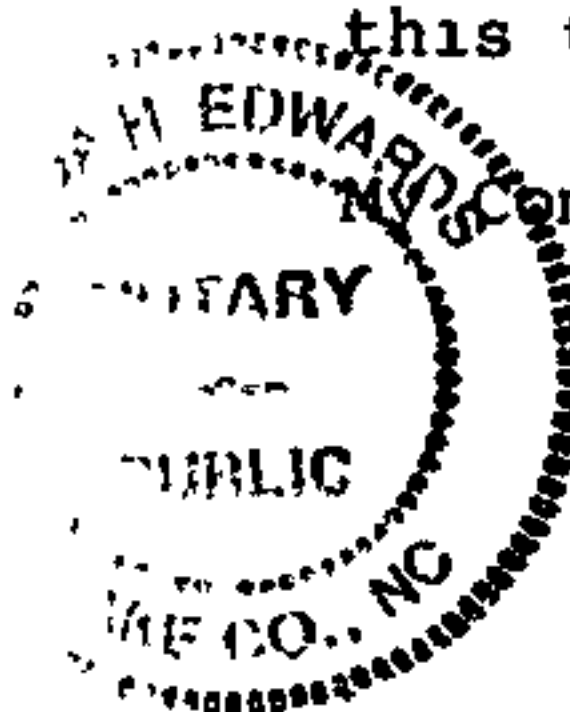
4. At any time that six of the eleven owners of lots on Riverview Drive so designate, Riverview Drive may be paved and the cost proportioned equally to each of the eleven lot owners of lots on Riverview Drive. Nonpayment of such assessment by a lot owner will be subject to the same remedies as set out in Paragraph 2 above.

IN WITNESS WHEREOF, Owners have hereunto set their hands and seals, this the 19 day of June, 1991.

Stephen C. Gould
Judith U. Gould
James M. Adams
Gayle W. Adams

NORTH CAROLINA - WAKE COUNTY

I, a Notary Public of the aforesaid county and state, do certify that STEPHEN C. GOULD, JUDITH U. GOULD, JAMES M. ADAMS, AND GAYLE W. ADAMS personally appeared before me this day and acknowledged the due execution of the foregoing instrument. Witness my hand and notarial seal this the 19 day of June, 1991.



Commission Expires 2-28-94 Linda H. Edwards
 Notary Public

STATE OF NORTH CAROLINA, FRANKLIN COUNTY
 The foregoing certificate(s) of Linda H. Edwards, a
 Notary Public,
 is/are certified to be correct.
 This instrument was presented for registration this day and hour and duly recorded in the office of the Register of Deeds of Franklin County, N.C., in Book 939, Page(s) 328-329
 This 1st day of JULY, A.D., 1991, at 12:05 o'clock P.M.
 MARTHA D. SHEARIN, REGISTER OF DEEDS By Kay S. Hunt Rost
Martha D. Shearin Asst. Deputy Register of Deeds